<u>Abstract</u>

A dispensing valve comprises a first component comprising a body adapted to be secured in fluid communication to a fitment of a liquid container. The body defines a first flow passage that extends therethrough. The first flow passage has an inlet. A valve assembly is connected to said body. The valve assembly comprises: (i) a seal retaining body defining a second flow passage that communicates with said inlet of said first flow passage; and, (ii) a resilient seal member located in said second flow passage and resiliently urged into sealing engagement with the inlet to block fluid flow from the second flow passage into the first flow passage via the inlet. The dispensing valve further comprises an outlet spout that defines a bore that extends from and through a first end to and through a second end. The first end of the spout is slidably coupled to the first component, and the spout is selectively moveable slidably inward toward the first component to a position where the seal member is moved resiliently away from the inlet to allow fluid flow from the second flow passage to the first flow passage through the inlet. The spout can comprise a vent structure to facilitate escape of air from the receptacle container with which it is mated. A container including the dispensing valve is also disclosed.